USDA Foreign Agricultural Service
GAIN Report
Global Agriculture Information Network
Template Version 2.09

Required Report - Public distribution

Date: 12/19/2008

GAIN Report Number: BR8021

Brazil

Citrus

Annual

2008

Approved by:
Morgan Perkins, ATO Director
U.S. Agricultural Trade Office, Sao Paulo

Prepared by:
Sergio Barros, Agricultural Specialist

Report Highlights:
This reports updates BR8011. The MY 2009/10 Brazilian orange crop is forecast at 410 MBx, up 10 MBx compared to MY 2008/09 (400 MBx). The Sao Paulo commercial citrus area should produce 315 MBx, up 3 percent from current season. Total FCOJ 65 Brix equivalent production for MY 2009/10 is projected at 1.24 mmt, up 75,000 mt vis-à-vis MY 2008/09, due projected higher availability of fruits for processing. Total FCOJ 65 Brix equivalent exports for MY 2009/10 should remain stable at 1.22 mmt.

Includes PSD Changes: Yes
Includes Trade Matrix: No
Annual Report
Sao Paulo ATO [BR3]
[BR]

Table of Contents

FRESH ORANGES

PS&D Table

Oranges, Fresh Brazil	20072008			2008/2009			2009/2010		
	Market Year Begin: Jul 2007			Market Year Begin: Jul 2008			Market Year Begin: Jul 2009		
	Annual Data		New Post Data	Annual Data		New Post Data	Annual Data		Jan Data
Area Planted	832,000	832,000	832,000	845,000	845,000	845,000			828,000
Area Harvested	727,600	727,600	727,600	729,600	729,600	729,600			724,600
Bearing Trees	217,000	217,000	217,000	218,000	218,000	218,000			217,000
Non-Bearing Trees	39,000	39,000	39,000	43,000	43,000	43,000			41,000
Total No. Of Trees	256,000	256,000	256,000	261,000	261,000	261,000			258,000
Production	18,278	18,278	18,482	15,912	15,912	16,320			16,728
Imports	0	0	0	0	0	0			0
Total Supply	18,278	18,278	18,482	15,912	15,912	16,320			16,728
Exports, Fresh	49	49	49	41	41	41			41
Fresh Dom.	4,357	4,357	4,561	4,366	4,366	4,814			4,855
For Processing	13,872	13,872	13,872	11,505	11,505	11,465			11,832
Total Distribution	18,278	18,278	18,482	15,912	15,912	16,320			16,728

Production

PS&D Tables

The following table provides revised data for total Brazilian fresh orange production, supply and demand (PS&D) for marketing years (MY) 2007/08, 2008/09 (July-June) and the initial forecast for MY 2009/10.

Brazil: Fresh Oranges PS&D (Jul-Jun)			
(1,000 ha, million trees & million 40.8 kg boxes)			
Item/Marketing Year	2007/08	2008/09	2009/10
(Bloom/Harvest)	(06/07)	(07/08)	(08/09)
Area Planted	832.0	845.0	828.0
Sao Paulo	632.0	645.0	628.0
Others	200.0	200.0	200.0
Area Harvested	727.6	729.6	724.6
Sao Paulo	535.0	537.0	532.0
Others	192.6	192.6	192.6
Bearing Trees	217.0	218.0	217.0
Sao Paulo	165.0	166.0	165.0
Others	52.0	52.0	52.0
Non-Bearing Trees	39.0	43.0	41.0
Sao Paulo	35.0	39.0	37.0
Others	4.0	4.0	4.0
Total Trees	256.0	261.0	258.0
Total Production	453.0	400.0	410.0
Sao Paulo	360.0	305.0	315.0
Others	93.0	95.0	95.0
Exports	1.2	1.0	1.0
Sao Paulo	1.2	1.0	1.0
Domestic Consumption	111.8	118.0	119.0
Delivered to processors	340.0	281.0	290.0
Sao Paulo (FCOJ + NFC exports)	325.0	266.0	275.0
Others	15.0	15.0	15.0
Source: USDA/FAS/ATO/São Paulo			

General

The Agricultural Trade Office (ATO)/Sao Paulo forecasts the total Brazilian orange crop for MY 2009/10 (Jul-Jun) at 410 Mbx, a 3 percent increase compared to current crop (MY 2008/09), assuming that good weather conditions prevail as of mid-December 2008 to support fruit setting and size. The commercial area of the state of Sao Paulo and the western part of Minas Gerais should produce 315 Mbx. Note that this figure takes into account a limited volume of citrus other than the 4 major orange varieties used for processing orange juice (Hamlin, Pera Rio, Natal and Valencia). Production from other states is projected at 95 MBx.

It is still quite early to project MY 2009/10 production. More precise numbers should be available only in the second quarter of 2009. Projected production is based on above average drop rates for the first and second blossomings (September and October 2008) due to warm weather (high temperatures), thus reducing fruit setting and therefore, the initial expectations of a good crop. Weather conditions have changed as of mid-December 2008 (cooler temperatures and good rainfall volumes). If good weather prevails as of this date, it would support fruit setting for the second blossoming in the upcoming weeks as well promote a third blossoming which should contribute to a larger crop.

ATO/Sao Paulo revised the Brazilian orange crop estimate for MY 2008/09 to 400 Mbx, up 10 MBx compared to previous estimate (390 Mbx). The commercial citrus area in Sao Paulo should account for 305 Mbx, due to large size of fruit. Note that this figure takes into account a limited volume of citrus other than the 4 major orange varieties used for processing orange juice (Hamlin, Pera Rio, Natal and Valencia). The production estimate for states other than Sao Paulo is 95 Mbx.

The Sao Paulo State Institute of Agricultural Economics (IEA) released the results of the second orange crop survey (September 2008) for the 2007/08 crop (MY 2008/09). The Sao Paulo crop, including both commercial and non-commercial areas, is estimated at 360 Mbx, down 5.8 MBx compared to previous estimate (365.8 MBx). Note that IEA takes into account the entire state of Sao Paulo, while ATO estimates follow the citrus industry methodology which includes the commercial area of the state plus the western part of Minas Gerais. IEA also reports that the state of Sao Paulo orange tree inventory is estimated at 232 million trees (191 million bearing and 41 million non-bearing trees). Industry sources indicate that the Sao Paulo and Minas Gerais orange commercial areas will contribute 300-310 MBx for MY 2008/09.

Area, Tree Inventory and Yields

The MY 2009/10 Brazilian agricultural yield is forecast at 1.89 boxes/tree, a 3 percent increase vis-à-vis the current season (1.83 boxes/tree), assuming normal weather conditions as of mid-December 2008. The Sao Paulo commercial grove yield for MY 2008/09 was revised to 1.84 boxes/tree, up 2 percent from previous estimate, due to higher fruit size.

Total orange area for MY 2009/10 is projected at 828,000 hectares (ha), down 17,000 ha from MY 2008/09, due to increasing density of plantings. Total Brazilian tree inventory for MY 2009/10 is projected at 217 million trees, similar to the previous season.

As reported by the Citriculture Defense Fund (Fundecitrus), 557 inspected nurseries were in operation in August 2008. The vast majority are protected (556 nurseries), e.g., they maintain seedlings within screened enclosures, in accordance with Sao Paulo State law. The number of inspected seedlings accounted for 20,582,713 whereas the number of inspected rootstock totaled 13,983,979.

Diseases

Fundecitrus did not conduct any Citrus Variegated Chlorosis (CVC) field survey from 2006 to 2008. The 2008 citrus canker sampling survey in the commercial area of the state of Sao Paulo and Minas Gerais indicates that 0.17 percent of sampled blocks showed citrus canker, 0.07 percent above the 2007 rate (0.10 percent), but 0.02 percent below the 2006 rate (0.19 percent).

The table below shows the evolution of citrus canker for 2008 (January-September), according to Fundecitrus. Cumulative tree eradication from commercial groves in 2008 was 161,893, similar to 2007 (163,812 trees).

Evolution of Citrus Canker in the State of Sao Paulo, 2008								
	Block				Domestic Grove		Nurseries	
Month	New	Recontamination	Total	Plants Eradicated	Total	Plants Eradicated	Total	Plants Eradicated
Jan-Mar	24	83	107	33,260	1,292	14,041	0	0
Apr-Jun	44	82	126	55,853	1,116	27,094	0	0
Jul-Sep	37	66	103	72,780	923	8,663	0	0
Cumulative	105	231	336	161,893	3,331	49,798	0	0
Source: Sao Paulo State Fund for Defense of Citriculture (FUNDECITRUS).								

The April/2008 greening survey shows that 0.58 percent of the sampled trees show symptoms of the disease. Normative Instruction # 53 of the Ministry of Agriculture, Livestock and Supply (MAPA) replaces Normative Instruction # 32 with regard to procedures to control the spread of the disease. According the new procedures, growers must inspect citrus growers every 3 months and report to the Brazilian government the results of the inspections twice a year. If 28 percent or less of the inspected trees in a block are affected by greening, each affected plant should be eradicated. If over 28 percent of the plants in the block are affected, the whole block should be eradicated.

Production Costs

The table below shows the evolution of orange production costs in Bebedouro, estate of Sao Paulo as reported by the Brazilian Government (GOB), through the National Supply Company (CONAB) of the Ministry of Agriculture, Livestock and Supply (MAPA). According to CONAB, total costs increased 80 percent from 2006 to 2008. Note the sharp increase in fertilizer (88 percent) and pesticide (196 percent) costs.

Citation Production Costs			
Citrus Production Costs			
(US$/Box, Bebedouro region, 400 trees/hectare, 1.79 boxes/tree, 5th Blossoming)			
ITEM	31-Mar-06	31-Jan-07	30-Apr-08
PLANTING COSTS			
1 - Mechanized operations	0.35	0.35	0.46
2 - Irrigation	0.01	0.01	0.02
3 - Temporary labor	0.71	0.79	1.01
4 - Fixed labor	0.21	0.22	0.27
5 - Seedlings	0.03	0.03	0.04
6 - Fertilizer	0.53	0.56	1.00
7 - Pesticide	0.93	1.27	2.76
8 - Others (administrative costs, tariffs, taxes)	0.32	0.31	0.46
TOTAL PLANTING COSTS (A)	***3.09***	***3.53***	***6.00***
II - COSTS AFTER HARVEST			
1 - Transport (off-farm)	0.21	0.23	0.29
2 - Technical assistance	0.06	0.07	0.12
TOTAL COSTS AFTER HARVEST (B)	0.28	0.30	0.41
III - FINANCIAL COSTS			
1 - Interest	0.37	0.43	0.76
TOTAL FINANCIAL COSTS (C)	0.37	0.43	0.76
VARIABLE COSTS (A+B+C = D)	***3.74***	***4.27***	***7.17***
IV - DEPRECIATION			
1 - Depreciation farm/improvements	0.00	0.00	0.01
2 - Implement depreciation	0.01	0.01	0.02
3 - Machinery depreciation	0.02	0.02	0.02
4 - Grove depreciation	0.64	0.58	0.92
TOTAL DEPRECIATION (E)	0.67	0.62	0.97
V - OTHER FIXED COSTS (F)			
1 - Regular machinery maintenance	0.01	0.01	0.01
2 - Benefits	0.12	0.13	0.15
TOTAL OTHER FIXED COSTS	0.13	0.14	0.17
FIXED COSTS (E+F = G)	0.81	0.76	1.14
OPERATIONAL COSTS (D+G = H)	***4.54***	***5.03***	***8.31***
VI - FACTOR INCOME			
1 - Estimated income over fixed capital	0.02	0.02	0.02
2 - Estimated income over orange grove	0.02	0.02	0.03
3 - Land	0.19	0.20	0.25
TOTAL FACTOR INCOME	0.23	0.24	0.30
TOTAL COSTS (H+I = J)	***4.77***	***5.27***	***8.61***
Source: CONAB/DIGEM/SUINF/GECUP			
Note: Rate of Exchange: 03/31/06 - US$ 1 = R$ 2.1724; 01/31/07 - US$ 1 = R$ 2.1247; 04/30/08 - US$ 1 = R$ 1.6872			

Producers' Prices

The Orange Index price series is published by the University of Sao Paulo's College of Agriculture "Luiz de Queiroz" (ESALQ) for both the fresh domestic market and product delivered to orange juice processing plants in the state of Sao Paulo follow. Both series track orange prices since September 1994. Prices for the fresh market are for fruit on the tree.

The Center for Advanced Studies on Applied Economics (CEPEA) reports that industry contracts have been set on average at US$ 5.67/box of oranges for MY 2008/09, ranging from US$ 2.90 to 7.40/box. Dollar based prices varied between US$ 3.70 – 6.99/box (spot prices – industry) along the MY 2008/09 processing season (May-November).

Orange Prices paid by Sao Paulo industry - spot market (Pera, Natal, Valencia varieties, average prices in Reais - R$, 40.8 kg box, fruits delivered to the processing plant).						
Month	2003	2004	2005	2006	2007	2008
Jan	10.07	9.87	7.08	12.13	15.46	13.46
Feb	7.58	7.05	6.83	9.90	15.50	12.39
Mar	6.25	5.29	6.01	8.66	13.68	9.66
Apr	5.67	4.91	5.85	7.58	8.79	8.38
May	5.78	5.03	6.10	7.21	7.88	8.27
Jun	7.30	4.99	7.14	8.10	7.97	9.72
Jul	7.86	5.51	8.71	10.06	10.93	10.95
Aug	8.76	6.22	8.44	10.76	10.16	9.71
Sep	9.25	5.98	7.94	11.04	9.78	9.33
Oct	9.72	6.39	7.86	11.52	9.89	9.57
Nov	10.21	7.23	9.70	12.51	11.77	8.63
Dec 1/	9.98	7.31	11.53	14.26	12.61	7.80
Source: CEPEA/ESALQ 1/December 2008 refers to December 1.						

Orange Prices received by Producers in the Domestic Market (Pera Variety, average prices in Reais - R$, 40.8 kg box, fruits on the tree).						
Month	2003	2004	2005	2006	2007	2008
Jan	13.48	11.29	9.13	15.68	15.08	15.38
Feb	13.76	10.43	9.78	19.53	17.10	16.95
Mar	15.69	9.42	12.64	19.08	19.02	17.03
Apr	14.16	8.95	11.66	13.72	16.60	14.65
May	11.04	8.68	9.36	10.68	13.82	12.04
Jun 1/	9.13	7.86	8.79	9.38	11.28	11.39
Jul	8.63	6.97	8.97	10.12	10.98	11.38
Aug	9.12	6.78	9.13	11.47	11.06	11.01
Sep	10.25	6.85	9.73	12.51	10.48	10.64
Oct	12.16	7.91	11.04	12.60	11.48	10.83
Nov	12.70	8.62	12.51	12.76	13.45	10.24
Dec 1/	12.03	9.00	13.85	13.48	14.10	9.96
Source: CEPEA/ESALQ 1/December 2008 refers to December 1.						

Consumption

Total Brazilian orange consumption for MY 2009/10 is forecast at 119 Mbx, similar to the current season (118 MBx). Note that these figures include actual domestic consumption plus losses from natural drop, harvesting, transportation and packing.

Fruit delivered to processors for “not from concentrated (NFC)” orange production for the domestic market is also included in these figures. Domestic consumption estimates are calculated as the difference between production estimates and the volume of oranges delivered to processors for FCOJ and NFC produced for exports.

Trade

Total fresh orange exports for MY 2009/10 are projected at 1 Mbx, similar to MY 2008/09. Note that the majority of exports occur during the harvest of the commercial crop (June-December). The table below shows official fresh orange exports (NCM 0805.10.00) by country of destination, for MY 2006/07, 2007/08 and 2008/09, according to SECEX.

Fresh Orange by Country of Destination (MT & US$ 1,000 FOB)						
	MY 2006/07 1/		MY 2007/08 1/		MY 2008/09 2/	
Country	Quantity	Value	Quantity	Value	Quantity	Value
Spain	13,803	4,501	11,021	4,510	6,399	3,152
United Kingdom	8,252	2,721	10,132	3,597	1,801	909
Netherlands	19,358	6,339	6,301	2,291	9,781	5,003
Russia	45	15	4,200	1,605	1,416	720
Saudi Arabia	1,736	606	4,133	1,750	3,553	1,771
Greece	318	116	3,408	1,222	0	0
Oman	3,694	1,272	2,172	765	288	143
Portugal	1,301	434	1,296	515	2,664	1,360
Ireland	630	203	1,114	433	1,716	862
UAE	479	173	1,078	414	732	347
Others	3,084	1,128	5,126	2,445	3,654	1,830
Total	52,700	17,510	49,982	19,547	32,005	16,097
Source : Brazilian Department of Foreign Trade (SECEX), NCM 2009.11.00						
1/ July-June - 2/ July-October						

ORANGE JUICE (OJ)

PS&D Table

Orange Juice Brazil	2007/2008			2008/2009			2009/2010		
	Market Year Begin: Jul 2007			Market Year Begin: Jul 2007			Market Year Begin: Jul 2009		
	Annual Data Displayed		New Post Data	Annual Data Displayed		New Post Data	Annual Data Displayed		Jan Data
Deliv. To Processors	13,872,000	13,872,000	13,872,000	11,505,600	11,505,600	11,465,000			11,832,000
Beginning Stocks	15,000	15,000	15,000	154,000	154,000	166,000			67,000
Production	1,480,000	1,480,000	1,480,000	1,186,000	1,186,000	1,165,000			1,240,000
Imports	0	0	0	0	0	0			0
Total Supply	1,495,000	1,495,000	1,495,000	1,340,000	1,340,000	1,331,000			1,307,000
Exports	1,310,000	1,310,000	1,298,000	1,226,000	1,226,000	1,230,000			1,220,000
Domestic	31,000	31,000	31,000	34,000	34,000	34,000			34,000
Ending Stocks	154,000	154,000	166,000	80,000	80,000	67,000			53,000
Total Distribution	1,495,000	1,495,000	1,495,000	1,340,000	1,340,000	1,331,000			1,307,000

NOTE: The tables include Not From Concentrate (NFC) production for exports converted to FCOJ 65 Brix equivalent using the following conversion factor: 1 metric ton of FCOJ 65 Brix equals 5.6 metric tons of NFC 11.6 Brix.

Production

PS&D Tables

The following table provides revised data for total Brazilian orange juice production, supply and demand (PS&D) for marketing years (MY) 2007/08, 2008/09 (July-June) and the initial forecast for MY 2009/10.

Brazil: FCOJ PS&D (Jul-Jun)			
(Million 40.8 kg boxes, TMT, 65 degrees brix)			
Item/Marketing Year	2007/08	2008/09	2009/10
(Bloom/Harvest)	(06/07)	(07/08)	(08/09)
Delivered to Processors	340.0	281.0	290.0
Sao Paulo (FCOJ + NFC exports)	325.0	266.0	275.0
Others	15.0	15.0	15.0
Beginning Stocks *	15.0	166.0	67.0
Total Production	1,480.0	1,165.0	1,240.0
Sao Paulo FCOJ	1,240.0	940.0	1,000.0
Sao Paulo NFC (FCOJ equiv)	180.0	165.0	180.0
Others	60.0	60.0	60.0
Total Supply	1,495.0	1,331.0	1,307.0
Exports	1,298.0	1,230.0	1,220.0
Sao Paulo FCOJ	1,076.0	1,000.0	980.0
Sao Paulo NFC (FCOJ equiv)	162.0	170.0	180.0
Others FCOJ	60.0	60.0	60.0
Domestic Consumption	31.0	34.0	34.0
Ending Stocks	166.0	67.0	53.0
Total Distribution	1,495.0	1,331.0	1,307.0
* Sao Paulo FCOJ equivalent stocks only.			
Source: USDA/FAS/ATO/São Paulo			

To reiterate, the tables include Not From Concentrate (NFC) production for exports converted to Frozen Concentrate Orange Juice (FCOJ) 65 Brix equivalent using the following conversion factor: 1 metric ton of FCOJ 65 Brix equals 5.6 metric tons of NFC 11.6 Brix.

General

ATO/Sao Paulo forecasts total Brazilian FCOJ 65 Brix equivalent production for MY 2009/10 (July-June) at 1.24 million metric tons (mmt), up 6 percent from MY 2008/09, due to expected higher availability of fruit for processing and average industrial yields. The Sao Paulo industry should process 275 MBx of oranges for orange juice production (230 Mbx and 45 MBx for FCOJ and NFC production, respectively), accounting for 1.18 mmt of juice (1 mmt and 180,000 metric tons of FCOJ and NFC, respectively). Other producing states should deliver 15 MBx for processing.

The MY 2008/09 crush season is expected to extend through January-February. Total Brazilian FCOJ 65 Brix equivalent production for MY 2008/09 is estimated at 1.65 mmt, down 20 percent compared to previous season, due to lower availability of fruit for processing. The Sao Paulo industry should account for 225 MBx for crushing, whereas other states should contribute 15 MBx.

Note that orange juice figures include Not From Concentrate (NFC) production for exports converted to FCOJ 65 Brix equivalent. There is no official estimate for NFC supply and demand in Brazil.

Consumption

FCOJ domestic consumption for MY 2009/10 is forecast at 34,000 mt, 65 Brix, similar to MY 2008/09.

Trade

Total Brazilian FCOJ 65 Brix equivalent exports for MY 2009/10 are forecast 1.22 mmt, similar to the revised figure for MY 2008/09 (1.23 mmt). The Sao Paulo industry should account for 1.16 mmt, 65 Brix equivalent. Note the steady trend of larger NFC exports.

The tables below show official FCOJ exports (NCM 2009.11.00, NCM 2009.12.00 and 2009.19.00) by country of destination for MY 2006/07, 2007/08 and 2008/09, according to SECEX. Note that the "Others" category includes both FCOJ and Not From Concentrate (NFC) exports. Post considers the average monthly price by country of destination for the "Others" category as a criterion to distinguish between FCOJ and NFC exports

Frozen Concentrated / Non-Concentrated Orange Juice Exports (MT and US$ 1,000 FOB)						
	MY 2006/07 1/		MY 2007/08 1/		MY 2008/09 2/	
Country	Quantity	Value	Quantity	Value	Quantity	Value
Belgium	504,799	661,933	430,728	641,289	119,721	172,405
United States	203,912	325,554	191,916	273,011	22,092	35,001
Japan	79,426	126,688	57,545	89,697	11,727	17,384
Switzerland	53,009	60,047	50,370	72,654	21,142	30,930
Netherlands	51,662	80,708	38,085	65,376	17,542	24,072
China	32,332	43,766	31,061	55,995	8,430	14,288
Australia	16,830	21,876	19,514	35,562	3,067	4,775
sotuh Korea	12,693	17,867	13,383	22,121	1,037	1,874
Puerto Rico	9,215	10,917	10,241	15,362	0	0
Israel	9,529	13,650	8,197	13,752	2,223	3,323
Others	45,293	71,561	42,313	75,437	11,945	19,685
Total	1,018,699	1,434,567	893,353	1,360,256	218,927	323,737
Source : Brazilian Department of Foreign Trade (SECEX), NCM 2009.11.00						
1/ July-June - 2/ July-October						

Brazilian Orange Juice Exports, Not Frozen and Brix under 20 (MT and US$ 1,000 FOB)						
	MY 2006/07 1/		MY 2007/08 1/		MY 2008/09 2/	
Country	Quantity	Value	Quantity	Value	Quantity	Value
Netherlands	224,155	71,666	312,264	107,914	99,262	36,092
Belgium	306,835	82,923	302,846	75,711	126,553	34,338
United States	137,050	31,350	285,819	75,501	67,124	20,819
Switzerland	2,000	650	2,984	972	0	0
China	529	294	1,064	652	482	273
Singapore	266	120	706	443	302	183
Chile	529	315	524	345	215	157
Germany	24	18	324	324	0	0
Angola	89	53	48	31	91	84
Others	120	50	31	22	241	103
Total	671,596	187,439	906,608	261,915	294,271	92,049
Source : Brazilian Department of Foreign Trade (SECEX), NCM 2009.12.00						
1/ July-June - 2/ July-October						

Brazilian Orange Juice Exports, Others (MT and US$ 1,000 FOB)						
	MY 2006/07 1/		MY 2007/08 1/		MY 2008/09 2/	
Country	Quantity	Value	Quantity	Value	Quantity	Value
Netherlands	190,913	281,529	149,520	276,751	53,743	85,622
United Kingdom	48,273	70,335	43,013	82,489	18,419	30,125
Belgium	0	0	12,170	16,126	51,488	81,114
China	161	98	4,590	5,815	0	0
Japan	136	101	4,508	7,714	56	94
Switzerland	2,002	2,401	4,130	7,995	2,000	3,150
United States	33,955	40,144	2,069	3,557	12,300	19,099
South Korea	0	0	1,001	1,449	57	113
Denmark	0	0	760	1,365	0	0
Australia	0	0	718	1,329	4,510	6,766
Others	507	573	2,821	4,531	435	726
Total	275,947	395,181	225,301	409,121	143,008	226,809
Source : Brazilian Department of Foreign Trade (SECEX) , NCM 2009.19.00						
1/ July-June - 2/ July-October						

Stocks

Post forecasts total ending stocks for MY 2009/10 at 53,000 mt, 65 Brix, down 14,000 mt relative to revised MY 2008/09 estimate (67,000 mt). Actual stocks data is not available.

Exchange Rate

Exchange Rate (R$/US$1.00 - official rate, last day of period)						
Month	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**
January	3.53	2.94	2.62	2.22	2.12	1.76
February	3.56	2.91	2.60	2.14	2.12	1.68
March	3.35	2.91	2.67	2.17	2.05	1.75
April	2.89	2.94	2.53	2.09	2.03	1.69
May	2.97	3.13	2.40	2.30	1.93	1.63
June	2.87	3.11	2.35	2.16	1.93	1.64
July	2.97	3.03	2.39	2.18	1.88	1.57
August	2.97	2.93	2.36	2.14	1.96	1.63
September	2.92	2.86	2.22	2.17	1.84	1.92
October	2.86	2.99	2.25	2.14	1.74	2.12
November	2.95	2.73	2.21	2.17	1.78	2.33
December 1/	2.89	2.65	2.26	2.14	1.77	2.36
Source : Gazeta Mercantil and BACEN (as of October 2006)						
1/ December 2008 refers to December 1.						